

BASF UK Group Pension Scheme

Pension Salary Sacrifice Contribution Changes

Pension salary sacrifice is a more efficient way of making contributions to the BASF UK Group Pension Scheme. For detailed information see the [Pension Salary Sacrifice](#) factsheets, available on the [Pension Website](#).

Participation in pension salary sacrifice is on an annual basis and constitutes a change to your terms and conditions of employment in accordance with the Employment Rights Act 1996.

You can make changes once a year to your pension salary sacrifice adjustment. This opportunity is available from **1 March** to **24 March** with any changes being effective from the next annual renewal date (1 April).

What is my pension salary sacrifice adjustment?

This is the amount your salary will be reduced by and is equivalent to the regular member pension contributions that you would have made had you not participated in pension salary sacrifice.

When can I make a change?

From **1 March** to **24 March** each year. From **1 April** you will be able to view your choices but will no longer be able to make changes.

How do I make a change?

Log into [Ingenuity](#), the HR self-service. You can make any changes on the [Pension Options](#) page, found under the [Employment](#) tab. If you have problems accessing Ingenuity, please contact your local HR Team.

Remember to press **confirm** and you **must** tick the **declaration**.

The screenshot shows a web interface for updating pension options. At the top, a blue button labeled 'Confirm' is circled. Below it, a message states: 'You have until 24th March to update your Pension Options, should you wish to do so, please apply changes using the boxes below:'. The interface includes several input fields and labels:

- 'As of April you have been Opted in to Pension Salary Sacrifice*. If you want to Opt out of Pension Salary Sacrifice or Opt out of the BASF UK Group Pension Scheme completely, please complete the relevant forms available on the [Pension Website](#)'
- 'Your Pension Salary Sacrifice rate is 6.00%' with a dropdown menu and '(Select amended % effective 1st April 2022)'
- 'Your Employer's Standard contribution is 10.00%' with a text input field containing '0.00%'
- 'Your Additional Pension Salary Sacrifice rate is 0.00% (Additional Voluntary Contribution 'AVC')' with a text input field containing '0.00' and '(Enter amended % effective 1st April 2022)'
- 'IMPORTANT: Any AVC's you currently contribute outside of sacrifice will end on 31 March and will not be automatically added into the Additional Pension Salary Sacrifice (AVC) field'
- A disclaimer: '*As a member of the BASF UK Group Pension Scheme (DC Section) you will automatically participate in Pension Salary Sacrifice. This is unless after all salary sacrifice adjustments your Adjusted Salary will fall below the National Insurance Contributions Primary Earnings Threshold or National Living/Minimum Wage, in this case you will not automatically participate in Pension Salary Sacrifice. Pension Salary Sacrifice will constitute a change to your terms and conditions of employment in accordance with the Employment Rights Act 1996. Your participation in Pension Salary Sacrifice will continue indefinitely. You will have the opportunity to review your participation in Pension Salary Sacrifice annually, before the 1st April each year. If you do not wish to participate in Pension Salary Sacrifice, please send a completed opt out form to your local HR dept by 31 March, otherwise it will be assumed that you wish to participate.'
- A declaration: 'Declaration: I confirm my understanding of the changes to my terms and conditions of employment associated with Pension Salary Sacrifice.' with an unchecked checkbox.

When will the change take effect?

Changes will take effect from your April salary instalment.

What if I do not want to make a change?

You do not need to do anything. Your current pension salary sacrifice adjustment will remain in place.

What if I want to opt-out of Salary Sacrifice?

Contact your HR representative for a [Salary Sacrifice Opt-Out Form](#) or obtain a form from the [Pension Website](#) and return this to HR by **24 March**.

Important Information

As participation in pension salary sacrifice is on an annual basis, the level of your pension salary sacrifice adjustment must be maintained for the next 12 months, unless you experience a lifestyle event - see the [Pension Salary Sacrifice Factsheet](#) for further information.